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8 **UNITED STATES DISTRICT COURT**

9 **DISTRICT OF NEVADA**

10 TOWN & COUNTRY BANK,

CASE NO. 2:13-cv-00312-JCM-NJK

11 Plaintiff,

12 v.

STIPULATED FINAL JUDGMENT

13 LEON R. KATZ, individually and as Trustee of
14 the Katz Family Trust dated January 25, 1989,
15 as Amended and Restated; and ROE
CORPORATIONS I-X, inclusive,

Defendants.

18 Plaintiff Town & Country Bank (the “Bank” or “Plaintiff”) and Defendants Leon R. Katz
19 (“Katz”) and the Katz Family Trust dated January 25, 1989, as amended and restated (the “Katz
20 Trust”) (together with Katz, the “Defendants”), hereby stipulate and agree as follows:

21 1. On or about March 18, 2003, the Katz Family Trust dated January 25, 1989, as
22 Amended and Restated (“Katz Trust”) entered into a Loan Agreement (the “Loan Agreement”)
23 with the Bank whereby the Bank agreed to loan the Katz Trust the principal amount of
24 \$1,537,500.00 (the “Loan”).

25 2. The obligation of the Loan is evidenced by a Promissory Note (the “Note”)
26 executed and delivered by the Katz Trust at the same time the Loan Agreement was executed.

27 3. In consideration for the Bank extending the loan, Katz, in his individual capacity,
28 executed a Guaranty (the “Guaranty”) dated March 18, 2003, obligating him to pay all sums due
and payable by the Katz Trust to the Bank under the terms of the Note, among other things.

1 4. On or about March 18, 2003, to secure repayment of the Note and the Katz Trust's
 2 obligation under the loan documents, the Katz Trust executed a Deed of Trust and Security
 3 Agreement and Fixture Filing with Assignment of Rents (the "Deed of Trust") in favor of the Bank
 4 and encumbering certain real property or portions thereof located in Clark County, Nevada, and
 5 further identified as APN 163-20-819-009 ("Property").

6 5. On or about March 18, 2003, the Deed of Trust was recorded in Book 20030318 as
 7 Document Number 002405 in the Clark County Recorder's Office, Official Records.

8 6. As further security for the repayment of the Note, the Katz Trust executed and
 9 delivered to the Bank an Assignment of Leases and Rents dated March 18, 2003 ("Assignment of
 10 Rents"), which was recorded on March 18, 2003 in Book 20030318 as Document Number 002406
 11 in the Clark County Recorder's Office, Official Records, whereby the Katz Trust irrevocably
 12 assigned all of its right, title and interest to the rents from the Property.

13 7. The Loan Agreement, Note, Deed of Trust, Assignment of Rents, together with
 14 such modifications, amendments, and related documents are collectively referred to herein as the
 15 "Loan Documents."

16 8. The Katz Trust failed to make payments to the Bank when due and, on or about
 17 August 5, 2011, the Bank declared the amounts due under the Note immediately due and payable.

18 9. The Katz Trust and Katz failed to pay the amounts due and owing under the Note.

19 10. On September 12, 2011, a Notice of Breach and Default and of Election Sell Under
 20 Deed of Trust was recorded in Book 20110912 as Document Number 0000850 in the Clark
 21 County Recorder's Office, Official Records, thereby commencing a non-judicial foreclosure of the
 22 Subject Property.

23 11. On January 25, 2012, a non-judicial foreclosure sale was held in connection with
 24 the Deed of Trust encumbering the Property.

25 12. On or about January 25, 2012, the Bank acquired title to the Property as a result of
 26 its successful credit bid via a Trustee's Deed Upon Sale.

27 13. The Trustee's Deed Upon Sale was recorded on January 26, 2012, in Book
 28 20120126 as Document No. 0001335 in the Clark County Recorder's Office, Official Records.

1 14. On January 25, 2012, the date of the trustee's sale of the Property, the amount of the
 2 indebtedness remaining unpaid under the Note, included the following amounts:

3 Principal balance under the Note	\$ 1,267,197.00
4 Accrued interest	\$ 44,864.10
5 Late fees	\$ 1,562.31
6 Fees and Costs	<u>\$ 4,700.00</u>
7 Total	\$1,318,323.41

8 15. The fair market value of the Property on January 25, 2012 was \$675,000.00.

9 16. After providing Defendants with a credit in the amount of \$675,000.00, the total
 10 amount due and owing under the Loan Documents on January 26, 2012 was \$643,323.41, with
 11 interest accruing in the amount of \$196.57 per diem.

12 17. As of December 16, 2013, the total amount owed by Defendants pursuant to the
 13 Loan Documents is \$801,476.68, which includes principal in the amount of \$643,323.41, interest
 14 in the amount of \$135,634.02, and attorneys' fees and costs in the amount of \$22,519.25.

15 18. The parties agree that judgment shall be entered against Defendants, jointly and
 16 severally, in the total amount of \$801,476.68, plus interest from December 17, 2013 through the
 17 date of entry of this judgment at \$244.90 per diem, with post-judgment interest accruing at the
 18 default rate of 11% per annum from the date of entry of this judgment until it is paid in full.

19 DATED January 27, 2014.

DATED January 27, 2014

21 _____
 22 /s/ Joseph G. Went, Esq.
 Joseph G. Went, Esq.

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 23 HOLLAND & HART LLP
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25 Attorneys for Plaintiff

21 _____
 22 /s/ Joseph T. Nold, Esq.
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25 Attorneys for Defendants

JUDGMENT

The foregoing stipulation is approved. JUDGMENT IS HEREBY ENTERED in favor of Plaintiff Town & Country Bank and against Defendants Leon R. Katz and the Katz Family Trust dated January 25, 1989, as amended and restated, in the amount of **\$801,476.68**, plus interest from December 17, 2013 through the date of entry of this judgment at \$244.90 per diem, with post-judgment accruing at the default rate of 11% per annum from the date of entry of this judgment until it is paid in full.

IT IS SO ORDERED:

UNITED STATES DISTRICT JUDGE
Dated: January 28, 2014

Submitted by:

/s/ Joseph G. Went, Esq.
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